

RESOLUTION NO. 88-80

A RESOLUTION OF THE LODI CITY COUNCIL
APPROVING AGREEMENT WITH SEIDLER-FITZGERALD PUBLIC FINANCE
TO PROVIDE FINANCIAL SERVICES, ASSOCIATED WITH THE
PROPOSED 1988 WASTEWATER TREATMENT PLANT EXPANSION PROJECT.

WHEREAS, the City of Lodi (the "City") plans to finance the construction of certain improvements to its municipal wastewater treatment plant by entering into such agreements as may be necessary and to authorize the execution, delivery and sale of certificates of participation in payments to be made under such agreements, and it is desirable to appoint a financial advisor in connection therewith;

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Lodi, as follows:

Section 1. The firm of Seidler-Fitzgerald Public Finance, Los Angeles, California ("Seidler-Fitzgerald") is hereby appointed to act as financial advisor to the City in connection with said financing proceedings.

Section 2. That certain Agreement for Financial Advisory Services by and between the City and Seidler-Fitzgerald for financial advisory services in connection with said financing proceedings, a copy of which is on file with the City Clerk, is hereby approved. The Mayor, the City Manager or the Finance Director is hereby authorized and directed in the name and on behalf of the City to execute said Agreement and the City Clerk is hereby authorized and directed to attest to such official's signature.

Section 3. Appropriate officers of the City are hereby authorized and directed, in association with Seidler-Fitzgerald, to take such actions and to prepare such documents as shall be necessary and appropriate in connection with such financing proceedings.

Section 4. This Resolution shall take effect upon its adoption by this City Council.

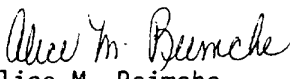
Dated: June 15, 1988

I hereby certify that Resolution No. 88-80 was passed and adopted by the City Council of the City of Lodi in a regular meeting held June 15, 1988 by the following vote:

Ayes: Council Members - Hinchman, Olson, Reid, Snider
and Pinkerton (Mayor)

Noes: Council Members - None

Absent: Council Members - None


Alice M. Reimche
City Clerk

Seidler-Fitzgerald

Public Finance A Division of Seidler Amdec Securities Inc. • Member: New York Stock Exchange, Inc.

April 28, 1988

Mr. Thomas A. Peterson
City Manager
City of Lodi
221 West Pine Street
Lodi, CA 95241-1910

Dear Mr. Peterson:

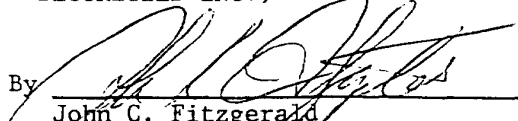
We are pleased that Seidler-Fitzgerald Public Finance will be handling the issue and acting as the City's underwriter in connection with the proposed issuance and sale by the City of approximately \$10,000,000 Certificates of Participation, the proceeds of which will be used to finance the White Slough Treatment Facility Expansion.

We will work closely with you, the City and bond counsel (Jones Hall Hill & White) to structure the proposed financing. Toward this end the full professional resources of Seidler-Fitzgerald Public Finance will be available to assist the City in this matter.

The City agrees that if the financing is established to our mutual satisfaction, the City will sell or cause to be sold the Certificates to Seidler-Fitzgerald Public Finance. Terms and provisions of such sale will be subject to market conditions and the mutual agreement of the City and Seidler-Fitzgerald Public Finance at the time of the sale, estimated to be in mid-June 1988. All fees will be contingent upon the Certificates selling.

Sincerely,

SEIDLER-FITZGERALD PUBLIC FINANCE
(a division of SEIDLER AMDEC
SECURITIES INC.)


By 
John C. Fitzgerald
Managing Director

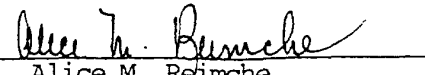
Accepted this 15th day of
June, 1988

CITY OF LODI

By 
Thomas A. Peterson

Title City Manager

Approved as to form: 
Bobby W. McNatt
City Attorney

Attest: 
Alice M. Reimche
City Clerk